

# AuQ Gold Mining Inc. updates option terms on Bellechase Timmins Project

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Further to the Company's news release of September 29, 2020, the Company reports that it has amended and restated the original option agreement of September 29, 2020, which remains subject to regulatory approval.

The option terms have been clarified to provide the Company ("AuQ") with an exclusive option to acquire 70% interest in the Property in two tranches of 35%.

The first tranche can be acquired by AuQ:

1.
  - 1) Issuing a \$350,000 10% promissory note due on or before October 2, 2022;
2.
  - 2) Issuing 1,000,000 shares of AuQ to the Optionor
3.
  - 3) Incurring \$200,000 of property expenditures prior to October 2, 2021.

The second tranche can be acquired by AuQ:

1.
  - 1) Issuing a \$350,000 10% 2 year promissory note on or prior to April 15, 2021;
2.
  - 2) Issuing 500,000 shares of AuQ to the Optionor
3.
  - 3) Incurring \$250,000 of property expenditures prior to October 2, 2023.

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